



## DEPARTMENT OF COMMERCE

### Submission for OMB Review; Comment Request

The Department of Commerce (DOC) will submit to the Office of Management and Budget (OMB) for clearance the following proposal for collection of information under the provisions of the Paperwork Reduction Act (44 U.S.C. 3501 *et seq.*).

*Agency:* Economic Development Administration (EDA or Agency).

*Title:* Revolving Loan Fund Reporting and Compliance Requirements.

*OMB Control Number:* 0610-0095.

*Form Number(s):* ED-209 and ED-209I.

*Type of Review:* Regular submission (extension of a currently approved information collection).

*Number of Respondents:* 1,328.

*Average Hours per Response:* ED-209, 3 hours; ED-209I, 1 hour.

*Burden Hours:* 3,796 Hours.

*Needs and Uses:* The EDA Revolving Loan Fund (RLF) Program, authorized under section 209 of the Public Works and Economic Development Act of 1965, as amended (42 U.S.C. 3149), has been part of EDA investment programs since the establishment of the RLF Program in 1975. The purpose of the RLF Program is to provide regions with a flexible and continuing source of capital, to be used with other economic development tools, for creating and

retaining jobs and inducing private investment that will contribute to long-term economic stability and growth. EDA provides RLF grants to eligible recipients, which include State and local governments, Indian tribes, and non-profit organizations, to operate a lending program that offers loans with flexible repayment terms, primarily to small businesses in distressed communities that are unable to obtain traditional bank financing. These loans enable small businesses to expand and lead to new employment opportunities that pay competitive wages and benefits.

A unique feature of the RLF Program is that, by law, EDA must exercise fiduciary responsibility over its RLF portfolio in perpetuity. EDA RLF regulations therefore require RLF recipients to submit Form ED-209, Revolving Loan Fund Financial Report, every six months for each RLF they operate (13 C.F.R. 307.14(a)). In addition, RLF recipients must submit Form ED-209I, RLF Income and Expense Statement, every six months if either of the following conditions apply to their RLF: administrative expenses for the reporting period exceeded \$100,000, or RLF administrative expenses for the reporting period exceeded 50 percent of RLF income earned during the reporting period (13 C.F.R. 307.14(c)). EDA requires that both of these reports be completed using an authorized and EDA-provided fillable PDF (Portable Document Format) Form.

*Affected Public:* EDA RLF recipients: State, local and tribal governments; community organizations; not-for-profit organizations.

*Frequency:* ED-209, Semiannual; ED-209I, on occasion, as explained above.

*Respondent's Obligation:* Mandatory.

This information collection request may be viewed at *reginfo.gov*. Follow the instructions to view DOC collections currently under review by OMB.

Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to [OIRA\\_Submission@omb.eop.gov](mailto:OIRA_Submission@omb.eop.gov) or faxed to (202) 395-5806.

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**Billing Code:** 3510-24-P

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